



SPAR Group Announces Closing of its Brazil Holding Company Sale

June 6, 2024

Completion of Sale Continues Simplification of Operating Structure

AUBURN HILLS, Mich.--(BUSINESS WIRE)--Jun. 6, 2024-- [SPAR Group](#), Inc. (NASDAQ: SGRP) ("SPAR," "SPAR Group," or the "Company"), a provider of merchandising, marketing, and distribution services, announces the closing on June 3, 2024, of the sale of its Brazilian holding company, which in turn owns its majority share in the Brazil joint venture, to a minority shareholder in a leveraged buyout for approximately \$12 million USD.

"The closing of the Brazil sale is another step in simplifying our operating structure and bringing cash back into the business. This has been a great joint venture for SPAR and we will maintain our relationship with the business in Brazil as it may add value to clients, but we have streamlined our business and remain bullish on growth and profitability," said Mike Matacunas, SPAR Group CEO.

About SPAR Group, Inc.

SPAR Group is an innovative services company offering comprehensive merchandising, marketing and distribution solutions to retailers and brands. We provide the resources and analytics that improve brand experiences and transform retail spaces. We offer a unique combination of scale and flexibility with a passion for client results that separates us from the competition. For more information, please visit the SPAR Group's website at <http://www.sparinc.com>.

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